

# IMAP AWARDS

2021



IMAP

International M&A Partners



## IMAP AWARDS 2021



» 2021 was an outstanding and record-breaking year for IMAP, despite the backdrop of a slowdown in China and lockdowns, travel restrictions, and other challenges still posed by COVID-19. Once again, our global team of advisors rose to the challenge, and excelled in finding innovative solutions to complex situations and successfully bringing the deals across the finishing line. As such, we closed the year on an all-time high, with 294 M&A transactions valued at over \$27 billion, exceeding even our own expectations. Equally, many of our partners also experienced a record-breaking year, closing large landmark deals and more transactions than ever before.

To celebrate these remarkable achievements and recognize the dealmakers and teams behind some of last year's key deals, I am pleased to share with you the winners of our IMAP 2021 Awards for Excellence. These awards acknowledge the dedication, efforts, and personal contributions of our IMAP members working tirelessly and often against the odds, to guarantee a successful outcome for their clients.

I'd like to congratulate all the nominees and thank you for your exceptional efforts and contributions. Each and every one of you are a reflection of the true caliber of partners that make up the IMAP organization and guarantee our continued success year after year.

**Jurgis V. Oniunas**  
IMAP Chairman

## AWARD CATEGORIES

DEALMAKER OF THE YEAR	4	TRANSACTIONS ABOVE \$100MN	14
COLLABORATIVE IMAP DEAL	6	TRANSACTIONS ABOVE \$50MN	16
CROSS-BORDER TRANSACTIONS	8	TRANSACTIONS BELOW \$50MN	18
TRANSACTIONS ABOVE \$500MN	10	SPIRIT OF IMAP AWARD	20
TRANSACTIONS ABOVE \$300MN	12	ABOUT IMAP	22



## Winner



### Congratulations to the Capstone Partners - IMAP USA Team

2021 was a record-breaking year for IMAP, driven by the strong dealmaking activity of our partners across the globe. While many IMAP member firms closed their highest ever number of deals, the performance by one firm in particular really stood out. Led by CEO, John Ferrara, who was involved in sourcing and executing a significant number of the deals, Capstone Partners - IMAP USA closed a record 82 M&A deals in 2021, worth more than \$5 billion.

Having been a trusted advisor to the middle-market for over two decades, the firm has cemented its position as one of the largest and most successful independently owned investment banking firms in the United States. Furthermore, during the last few years, it has been on an impressive growth trajectory, bringing in new senior talent and the team now comprises over 175 highly seasoned professionals across 12 locations.

I'd like to take the opportunity to congratulate the Capstone Partners for their outstanding achievements. Since becoming a member, they are leading the way in fostering collaboration and strengthening the bonds between the IMAP partnership. Their team further reflects the high caliber of partners within the organization and are an example to all of us.

**JURGIS V. ONIUNAS**  
IMAP Chairman

“

*Capstone strives to be an innovative and collaborative firm, so there is nothing we value more than firmwide recognition from our IMAP partners.*



**JOHN FERRARA**  
Founder & CEO Capstone Partners  
IMAP USA

<p><b>REAL ESTATE</b></p> <p>Franchisor of real estate brokerage services UNITED STATES</p> <p>Acquired 100% of Business Operations</p> <p>A real estate sub-franchisor CANADA</p> <p>IMAP ADVISED ON SALE OF COMPANY</p>	<p><b>BUSINESS SERVICES</b></p> <p>One of the largest equipment rental companies in North America UNITED STATES</p> <p>Acquired 100% of Business Operations</p> <p>Industrial tent rentals UNITED STATES</p> <p>IMAP ADVISED ON SALE OF COMPANY</p>	<p><b>HEALTHCARE</b></p> <p>Lower middle market PE firm UNITED STATES</p> <p>Acquired 100% of Business Operations</p> <p>Manufacturer and distributor of products to global life research markets UNITED STATES</p> <p>IMAP ADVISED ON SALE OF COMPANY</p>	<p><b>INDUSTRIALS</b></p> <p>Microbial control solutions and specialty products SWITZERLAND</p> <p>Acquired 100% of Business Operations</p> <p>Provides services to the food processing industry UNITED STATES</p> <p>IMAP ADVISED ON SALE OF COMPANY</p>
<p><b>EDUCATION</b></p> <p>LSAT prep courses UNITED STATES</p> <p>Acquired Majority Control of Business Operations</p> <p>Provides high stakes exam prep for physicians, residents and nurses UNITED STATES</p> <p>IMAP ADVISED ON SALE OF COMPANY</p>	<p><b>MATERIALS &amp; CHEMICALS</b></p> <p>Private investment firm with a focus on specialty materials UNITED STATES</p> <p>Acquired 100% of Business Operations</p> <p>Manufacturer and supplier of specialty monomers and polymers UNITED STATES</p> <p>IMAP ADVISED ON SALE OF COMPANY</p>	<p><b>BUSINESS SERVICES</b></p> <p>Diversified distribution company for janitorial supply, packaging and specialty products UNITED STATES</p> <p>Acquired 100% of Business Operations</p> <p>Janitorial supply distributors UNITED STATES</p> <p>IMAP ADVISED ON SALE OF COMPANY</p>	<p><b>INDUSTRIALS</b></p> <p>Middle market PE firm UNITED STATES</p> <p>Acquired 100% of Business Operations</p> <p>Vertically integrated provider of accessible pedestrian signal (APS) UNITED STATES</p> <p>IMAP ADVISED ON SALE OF COMPANY</p>



## Winners



**BERTRAND DUFOURNIER**  
Degroof Petercam  
IMAP France



**BERNARD TOUPAS**  
Degroof Petercam  
IMAP France



**MARCO STROGUSCH**  
IMAP Germany



**ISABELLA BÖING**  
IMAP Germany



## Perwyn / Barfer's Wellfood

Joint teams from IMAP France and IMAP Germany acted as exclusive financial advisors to Perwyn, the Paris and London-based private equity investor, on its cross-border acquisition of a majority shareholding Barfer's Wellfood ("Barfer's") the most recognized direct-to-dog raw pet food brand in Germany. Barfer's operates through a mixed-model combining on-line sales (>90% of sales) and physical sales in a network of own retail stores. It was founded in 2011 by Mr. Norman Vogel, its current CEO, to meet the growing demands in raw pet feeding in Germany. Barfer's specializes in raw feeding products ("BARFing" or "Biologically Appropriate Raw Food") for domestic dogs and cats. The company produces, packages and sells high-quality raw meat products together with accessories.

“

*Seamless Franco-German cooperation combining local client knowledge in France and local sector knowledge in Germany in the context of a very tight auction process.*

**Bertrand Dufournier**

## Honorable Mentions



**PRAVEEN NAIR**  
IMAP India



**RANGA PRASAD**  
IMAP India



**GÁBOR SZENDRŐI**  
IMAP Hungary



**FERNANDO CABOS**  
Albia Capital  
IMAP Spain



**PABLO GÓMEZ**  
Albia Capital  
IMAP Spain



**PER DEMUTH**  
IMAP Sweden

## NCL Group / Moravia Containers

NCL Industries entered into an agreement with Moravia Containers to set up a joint venture company (JVC) for the manufacture of modular containers and systems, as well as other products in India. Moravia Containers, the largest manufacturer of containers and modular constructions in the Czech Republic, is owned by Oriens Investment Management, a central European based PE investment firm.



NCL INDUSTRIES LIMITED



MORAVIA  
CONTAINERS

## Volati / Apisa

Advised Apisa, a market-leading supplier of solutions for the drying and storage of grain, feed and biomass in Spain, on its sale to Swedish industrial group Volati. By acquiring Apisa, Volati strengthens its offering in grain and feed handling, as well as the company's market position in Europe, where Spain is one of the largest markets for grain handling.

volati.





## Winner



**OLIVIER DE VOS**  
Degroof Petercam  
IMAP Belgium



**ANTONI SLAWECKI**  
Degroof Petercam  
IMAP Belgium

**EPAM / Emakina**

Acted as exclusive financial adviser to Emakina Group on the public takeover bid process of its shares by EPAM. Emakina is one of the leading groups of independent digital agencies, with 26 offices across 18 countries in Europe, the Middle East, Africa and North America. Since 1993, EPAM Systems, Inc. (NYSE: EPAM) has leveraged its advanced software engineering heritage to become the foremost global digital transformation services provider - leading the industry in digital and physical product development and digital platform engineering services.

“

*We are grateful to be recognized for this transaction in particular. Accompanying local entrepreneurs and their stock-listed company in arranging a highly synergetic deal with a large US corporate not only leverages our combined M&A and Capital Markets expertise but also nicely aligns with our purpose as a firm.*

**Olivier De Vos**

## Honorable Mentions



**GONÇALO VAZ BOTELHO**  
IMAP Portugal



**AITOR CAYERO**  
Albia Capital  
IMAP Spain



**PEDRO BENITES**  
IMAP Portugal



**ALEJANDRO AZCONA**  
Albia Capital  
IMAP Spain

**RiverRock / Eliance**

Advised RiverRock on its acquisition of a large minority stake in Eliance. RiverRock European Capital Partners is a UK-based alternative asset management firm. Eliance is a Spain-based provider of helicopter and fixed-wing emergency services in high social value areas such as firefighting, medical emergencies, search and rescue and engineering and maintenance. The transaction also included Eliance's subsidiaries in Italy and Chile.

**Alcorta Forging Group / New Boston Forge**

Advised Alcorta Forging Group, a centennial forging company based in Spain, on the acquisition of the New Boston Plant in Detroit, previously owned by LC Manufacturing Group. With this acquisition, AFG further expands its international presence, integrating an additional manufacturing base in North America. Alcorta was already present in France, the Czech Republic, Germany, China, and South Africa.





# Winner (Also IMAP ESG Deal of the Year)



**MAURICIO SALDARRIAGA**  
Inverlink SA  
IMAP Colombia



**NICOLÁS GÓMEZ**  
Inverlink SA  
IMAP Colombia

ENERGY & UTILITIES

**Grupo Energía Bogotá**  
Public utilities company  
COLOMBIA

Transaction Value ~ \$9bn

Merger through absorption of Emgesa, odensa and Enel Green Power's Operations in Colombia, Panama, Guatemala and Costa Rica

codensa - emgesa Green Power

Power generators, distributors and retailers

**IMAP**  
ADVISED ON MERGER

## Grupo Energía de Bogotá

Advised Grupo Energía de Bogotá (GEB) on the merger of its power and utilities stakes in Emgesa and Codensa with Enel's renewable platform Enel Green Power (EGP) in Colombia, Panama, Guatemala and Costa Rica. The transaction value was ~\$9 billion, the highest in the country's history.

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*We are proud of having participated in Colombia's largest M&A transaction in history. It is a token of INVERLINK's strong capabilities and professionalism of our team.*

**Mauricio Saldarriaga**

## Honorable Mentions



**TOMASZ REWERA**  
Trigon  
IMAP Poland



**ALEXIS MEEÛS**  
Degroof Petercam  
IMAP Belgium



**JAN-PHILIP PICK**  
Trigon  
IMAP Poland



**TIMOTHY MARTENS**  
Degroof Petercam  
IMAP Belgium

### Cellnex Telecom / Polkomtel Infrastructure

Advised Cyfrowy Polsat on the sale of its mobile telecommunication infrastructure subsidiary Polkomtel Infrastruktura to Cellnex. The agreement involves an investment of c. €1.6 billion by Cellnex, plus an additional programme to roll out up to 1,500 sites, as well as investments in active equipment, primarily for 5G, for a further c. €600 million over the next nine years.

**cellnex**

**Polkomtel**  
Infrastruktura

### Sihold / Sioen

Advised the Board of Directors of Sioen Industries on a public takeover bid in cash by Sihold (the holding company of the Sioen family), followed by a squeeze-out and delisting. Sioen Industries is a diversified group with an extensive portfolio of products and activities, namely the spinning, weaving and coating of technical textiles, manufacturing of professional protective clothing and production of fine chemicals.

**SIOEN**



## Winner



**STEVE MADDOX**  
Falls River Group  
IMAP USA

HEALTHCARE

**TRANE**  
TECHNOLOGIES

Manufacturer of efficient and sustainable  
climate solutions  
IRELAND

Acquired 100% of  
Business Operations

**Farrar**  
Scientific

Manufactures ultra-low temperature processing  
and storage systems for biopharma/biotech  
UNITED STATES

**IMAP**  
ADVISED ON SALE OF COMPANY

## Trane Technologies / Farrar Scientific

Advised Farrar Scientific, a leader in ultra-low temperature control for biopharmaceutical and other life science applications, on its sale to Trane Technologies. Farrar Scientific's proprietary technology fills an unmet need for flexible, modular, and efficient ultra-low temperature process and storage, including cooling and heating/thawing.

“

*We are honored to have played a small part in seeing Farrar Scientific placed in the hands of a great company with resources to grow - the entire world now has access to the benefits of increased biopharmaceutical yields.*

**Steve Maddox**

## Honorable Mentions



**CYRIL KAMMOUN**  
Degroof Petercam  
IMAP France



**SAMRAT KARNIK**  
Capstone Partners  
IMAP USA



**DAVID AMAR**  
Degroof Petercam  
IMAP France



**DOUG USIFER**  
Capstone Partners  
IMAP USA

## BIOGROUP / Oriade-Noviale

Advised Biogroup on its acquisition of Oriade-Noviale/GLBM, a major player in medical biology in the Auvergne-Rhône-Alpes region. The IMAP team based in France has advised leading medical lab testing company, BIOGROUP, on more than 30 acquisition over the past few years, during its rapid expansion in France and establishment as the benchmark player in the medical lab testing sector.

## Arxada / Enviro Tech

Advised Enviro Tech Chemical Services on its sale to Arxada, a portfolio company of Bain Capital and Cinven. Enviro Tech is a category-leading manufacturer and supplier of high-efficacy, environmentally friendly antimicrobial and biocidal products. It partners with distributors to provide a complete line of EPA and FDA-approved products for a variety of industries including industrial water treatment, meat & poultry disinfection, fruit & vegetable processing, agriculture water, animal health, municipal wastewater treatment, and more.





## Winner



**ALBERTO GENNARINI**  
Vitale & Co.  
IMAP Italy



**VALENTINA SALARI**  
Vitale & Co.  
IMAP Italy

### FOOD & BEVERAGE

**QUATTRO R**

Private equity fund  
ITALY

Acquired Investment Interest  
in Seller's Business



Italian leader in tomato cultivation,  
processing and distribution  
ITALY

**IMAP**

ADVISED ON SALE OF COMPANY

### QuattroR / Casalasco

Advised Italian leader in the cultivation, processing and distribution of industrial tomatoes, Consorzio Casalasco del Pomodoro (CCdP) on sale of a 49% stake through the investment of €100 million by PE fund, QuattroR. The main objective of the investment agreement is to combine the values of the Italian agricultural supply chain with a financial operator specialized in capital strengthening and supporting the growth of excellent Italian companies with the aim of creating one of the first international groups in the sector. The agreement provides for the establishment of a Newco, CASALASCO S.p.A., 51% owned by the agricultural part and the remaining 49% by QuattroR.

“

*We are proud of this successful project as it has been a challenge to organize and deal with a cooperative but it really is a unique structure in Italy.*

**Valentina Salari**



## Honorable Mentions



**JOHN FERRARA**  
Capstone Partners  
IMAP USA



**HENNING GRAW**  
IMAP Germany



**TODD MCMAHON**  
Capstone Partners  
IMAP USA



**KATJA SCHULT**  
IMAP Germany

### Envoy Solutions (FEMSA) / Next-Gen Supply Group

Advised Next-Gen on its sale to Envoy Solutions, a subsidiary company of FEMSA. Next-Gen manufactures and distributes janitorial solutions throughout the Northeast US. With their state-of-the-art distribution centers, equipment repair operation, and chemical manufacturing facility, the company quickly became a regional powerhouse in the janitorial supply industry. Envoy Solutions is a diversified distribution company for janitorial supply, packaging solutions, and specialty products.



### ESSVP IV Funds (Orland Management) / BOS

Advised BOS, a leading international automotive supplier, on the participation of ESSVP IV funds. ESSVP acquired a significant minority stake in BOS from the family shareholders. BOS is a global leading and innovative Tier 1 automotive supplier with a comprehensive portfolio of kinematic and mechatronic system solutions for the interior and exterior of modern vehicles.





## Winner



**KARL FESENMEYER**  
IMAP Germany



**MICHAEL KNOLL**  
IMAP Germany

## INDUSTRIALS



Mid-cap private equity firm  
GERMANY

Acquired Majority Control of  
Business Operations



Full-service provider of gas  
and water meters  
GERMANY



ADVISED ON SALE OF COMPANY

## EMZ Partners/ Hermann Pipersberg

Advised the shareholders of Hermann Pipersberg jr. GmbH, a supplier of measurement and control devices in the gas and water sector, on a succession solution and sale to investment company EMZ Partners. As a leading full-service partner for the utility industry, Pipersberg is one of the market leaders for measuring and control equipment, manufacturing gas and water meters and offers a comprehensive range of services from maintenance to in-house logistics.



*Metering and smart home devices are one of the hottest markets right now. With smart positioning of the company, we achieved a much higher valuation for our clients, far exceeding their expectations.*

**Karl Fesenmeyer**

## Honorable Mentions



**AXEL FURHI SNETHLAGE**  
IMAP Netherlands



**EDMUND HIGENBOTTAM**  
Verdant Capital  
IMAP South Africa



**WILLEM OP DE HOEK**  
IMAP Netherlands



**EDWIN SIEBANI**  
Verdant Capital  
IMAP South Africa



**DAAN ZANDBERGEN**  
IMAP Netherlands

## Gimv / Baas Groep

Advised Baas Groep, a leading Dutch underground infrastructure specialist, on its acquisition by Gimv, a European investment company listed on Euronext Brussels. Baas' technical service offering includes engineering, installation and maintenance of underground infrastructural networks and technical installations, as well as additional services in the field of fiber optic networks and in-building installations.



## MFS Africa / Baxi

Advised Baxi, one of Nigeria's largest independent SME-focused electronic payment networks, on its sale to MFS Africa, which operates one of Africa's largest digital payment platforms. MFS Africa is acquiring Baxi to expand its network into Nigeria, Africa's largest economy and perhaps its most dynamic fintech market. Through its network of more than 90,000 agents, Baxi processed over \$1 billion in transactions in the first nine months of 2021.





## Winner



**ANSSI SAMPO**  
Carner Corporate Finance Oy  
IMAP Finland



**MIKKO SISTONEN**  
Carner Corporate Finance Oy  
IMAP Finland

**Assemblin / Tom Allen Senera**

Advised the owners of Tom Allen Senera on its sale to Assemblin. Tom Allen Senera is the leading Finnish integrator of complete energy solutions combining geothermal, heat exchangers, cooling and other energy systems to provide sustainable and intelligent solutions. Assemblin is an end-to-end installation and service partner with operations in Sweden, Norway and Finland.

“

*We are proud to receive this prestigious award on behalf of the entire Carner team, demonstrating our competence in Tech M&A in the Nordics. Assemblin feels a natural home for Tom Allen Senera and its team and we are confident this combination will unlock significant benefits for both businesses.*

**Anssi Sampo**

## Honorable Mentions



**BENGT JÖNSSON**  
IMAP Sweden



**RICHARD KOVÁŘ**  
IMAP Czechia



**MILAN POLÁŠEK**  
IMAP Czechia

**MIDAQ / Svenska Bad**

Advised Svenska Bad, a leading manufacturer of spa baths, on the sale of a majority stake to MIDAQ. Svenska Bad supplies both the Nordic and European markets with premium spa baths developed for the Nordic climate. With proprietary and strong brands such as Svenska Bad, Nordpool, and Svenska Pro the company has successfully placed great emphasis on design, quality, and sustainability.

**ARX / Promens Zlin**

Advised Promens Zlin on its acquisition by PE firm ARX from Berry Global (NYSE: BERY). Promens Zlin is a Tier 1 system and development supplier, focused predominantly on large vehicle exterior and interior parts, which are key components in the production of buses, earth moving vehicles, and agriculture equipment.

**MIDAQ**





The Spirit of IMAP recognizes IMAP members who epitomize collaborative spirit and whose personal contribution has played a key role in strengthening the bonds between the IMAP teams.



## Winner



**TORSTEN DENKER**  
IMAP Germany

Torsten embodies the very nature of the IMAP partnership and being an exceptional colleague. He is described by his IMAP colleagues as a true networker, with a forward vision and collaboration minded. Continually finding new ways and initiatives through which to create deal opportunities, connect people and foster collaboration, he is always willing to help and support others on pitches, leads and deals. He has been recognized for his commitment and outstanding personal contribution to the IMAP organization and for the resolute level of support he provides to his colleagues across the globe.

“

*For me, IMAP means living internationality: I am happy to help our partners identify and approach transaction partners in Germany and, vice versa, to receive the same support from my colleagues. I'm very grateful to receive this award and accept it with pride.*

**Torsten Denker**

## Honorable Mentions

**Stephen Altmann** - Morrison Park Advisors - IMAP Canada

**Dr. Carsten Lehmann** - IMAP Germany

**Aitor Cayero** - Albia Capital - IMAP Spain

**Pascal Ridet** - Degroof Petercam - IMAP France

**François-Régis Cottin** - Degroof Petercam - IMAP France

**Anssi Sampo** - IMAP Finland

**Balthazar den Breems** - IMAP Netherlands

**Saif Shubana** - Key Capital - IMAP Ireland

**Per Dermuth** - IMAP Sweden

**Gábor Szendrői** - IMAP Hungary

**Olivia Ferris** - Capstone Partners - IMAP USA

**Kenneth Wasik** - Capstone Partners - IMAP USA

**Hans-Hasso Kersten** - IMAP Germany

“

*A true networker and connector in the best IMAP sense!*

“

*Always demonstrates an unparalleled level of cooperation.*

“

*Taking the time to share their valuable market knowledge with us over several calls really took our service to our client to another level.*

“

*Joining talents has enabled us to access deals.*



# ABOUT IMAP

## INTERNATIONAL MERGERS & ACQUISITION PARTNERS

Consistently ranked among the Top 10 middle market M&A advisors worldwide

450+

TEAM OF IMAP  
PROFESSIONALS  
WORLDWIDE



### ENTREPRENEURIAL SPIRIT

- IMAP is a partner-driven, client-focused and independent M&A advisory.
- Senior experience and hands on involvement in deals – 230 Senior Transaction/Transaction Advisors.
- Worldwide IMAP team comprising 450+ professionals.

49

YEARS OF M&A  
EXPERIENCE IN THE  
MIDDLE MARKET



### MIDDLE MARKET FOCUS

- Sell-side advisory for primarily privately held companies and spin-offs from large groups.
- Strategic acquisitions for international corporates.
- "Sweet –spot" Transaction Values \$20 – 250 million.
- Strong PE and Family Office Coverage.

60+

OFFICES IN 43  
COUNTRIES



### GLOBAL REACH

- Proven cross-border advisory practice.
- Global sector & project teams across 15 sector groups.
- Leveraging local knowledge and corporate access in all relevant international markets.

\$120bn

TRANSACTION VALUE  
LAST 10 YEARS



### EXECUTION EXPERIENCE

- IMAP has closed over 2,200 transactions valued at \$120 billion in the last 10 years.

## GLOBAL PERFORMANCE 2021

294

M&A TRANSACTIONS

\$27bn

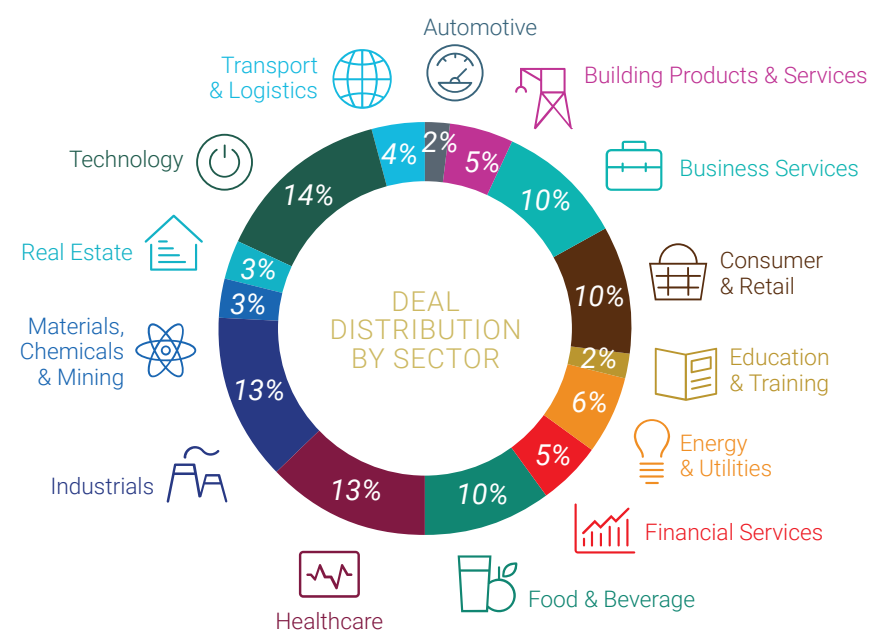
TRANSACTION VALUE

30%

CROSS-BORDER DEALS

7th

IN THE WORLD



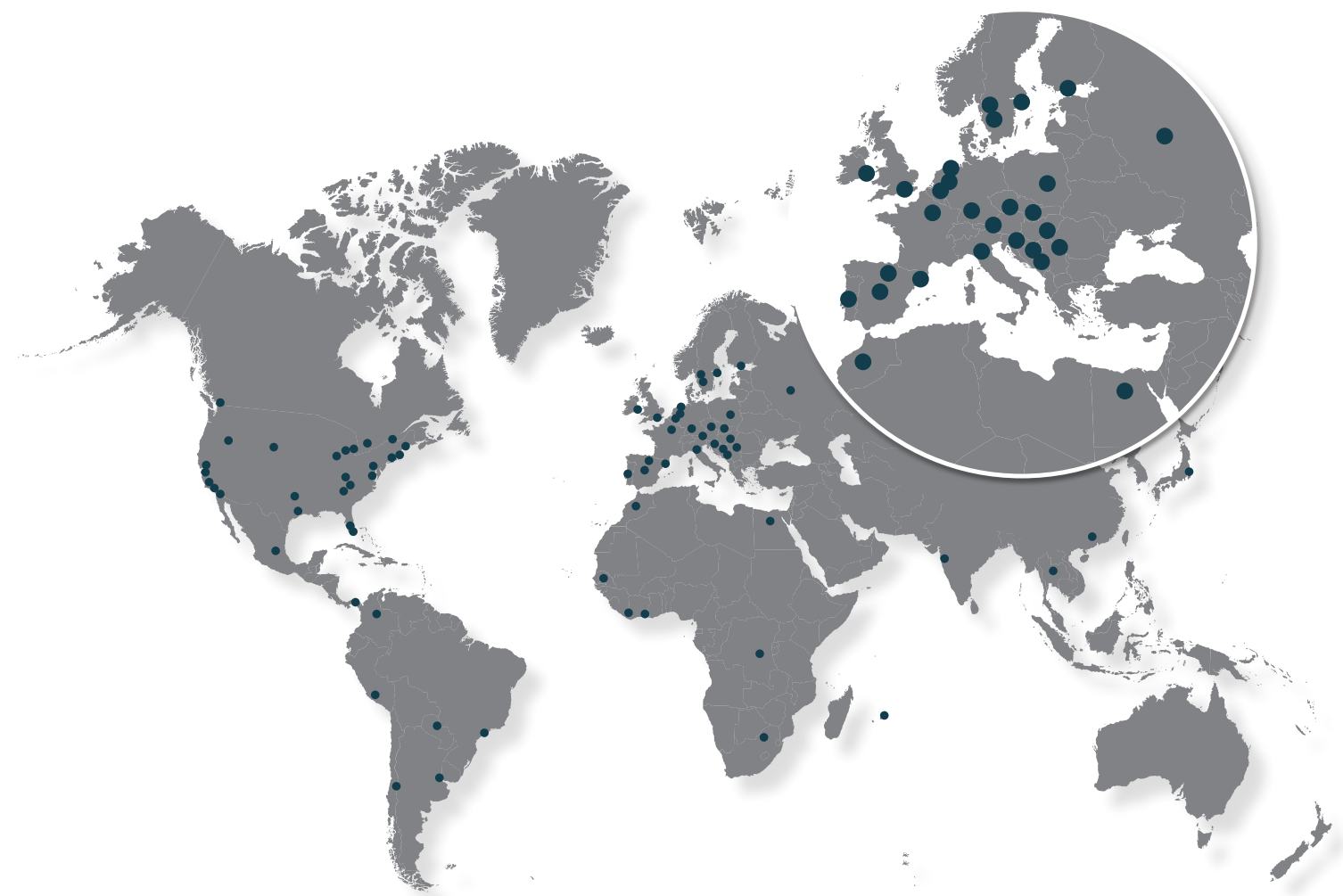
### GLOBAL PERFORMANCE

- 1 PwC
- 2 KPMG
- 3 Houlihan Lokey
- 4 Deloitte
- 5 Rothschild
- 6 EY
- 7 **IMAP**
- 8 Oaklins
- 9 JP Morgan
- 10 BDO

Ranking based on number of transactions closed between January and December 2021. Undisclosed values and values up to \$500 million. Source: Refinitiv and IMAP internal data.

## GLOBAL REACH

Our cross-border experience extends across Europe, the Americas, Asia and Africa



### North America

#### U.S.A.

Boston  
Burlington  
Chicago  
Dallas  
Denver  
Detroit  
Greenville  
Houston  
Los Angeles  
Naples

New York  
Philadelphia  
Richmond  
San Diego  
San Francisco  
St Louis  
Tampa  
Washington DC

#### Canada

Toronto  
Vancouver

### Latin America

Argentina  
Brazil  
Chile  
Colombia  
Mexico  
Paraguay  
Peru  
Panama

### Africa

Congo  
Egypt

Ghana  
Ivory Coast  
Mauritius  
Morocco  
Senegal  
South Africa

### Asia

China  
India  
Japan  
Thailand

### Europe

Belgium  
Bosnia & Herzegovina  
Croatia  
Czech Republic  
Finland  
France  
Germany  
Hungary  
Ireland  
Italy  
Netherlands  
Poland

Portugal  
Russia  
Serbia  
Slovakia  
Slovenia  
Spain  
Sweden  
United Kingdom





IMAP  
International M&A Partners